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Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (BRL)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

DEFENDER LIMITED, et al.,

Defendant(s).

Adv. Pro. No. 10-05229 (SMB)

**STIPULATION AND ORDER FOR  
VOLUNTARY DISMISSAL OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants Defender Limited (“Defender”), Reliance Management (BVI) Limited (“Reliance BVI”), Reliance International Research LLC, Reliance Management (Gibraltar) Limited (“Reliance Gibraltar”), Tim Brockmann (“Brockmann”) and Justin Lowe (collectively, the “Defendants”), by and through their counsel, Morrison & Foerster LLP and Seward & Kissel LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 5, 2010, the Trustee filed and served the Complaint against Defendants (Dkt. No. 1).

2. On April 27, 2012, Defendants Reliance BVI, Reliance Gibraltar and Brockmann filed and served a motion to dismiss on the Trustee (Dkt. No. 36).

3. On March 23, 2015, the Parties entered into a settlement agreement pursuant to Federal Rule of Bankruptcy Procedure 9019 and filed a Motion for Entry of an Order Pursuant to Federal Rule of Bankruptcy Procedure 9019 seeking approval thereof (the “9019 Motion”) (Dkt. No. 114). The Court granted the 9019 Motion on April 16, 2015 (Dkt. No. 116).

4. In accordance with Federal Rule of Bankruptcy Procedure 7041, and Federal Rule of Civil Procedure 41(a)(1)(ii), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding.

5. The provisions of this Stipulation shall be binding upon and shall inure to the

benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: June 17, 2015

BAKER & HOSTETLER LLP

By: /s/ Keith R. Murphy

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*Attorneys for Defendants Reliance International  
Research LLC and Justin Lowe*

SO ORDERED

/s/ STUART M. BERNSTEIN

HONORABLE STUART M. BERNSTEIN

UNITED STATES BANKRUPTCY JUDGE

Dated: June 18<sup>th</sup>, 2015  
New York, New York